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Christmas Lights Scheme Swindles Utahns Out of Thousands

The Utah Division of Securities and the Attorney General's Office announced today that Kristine Mylonakis of Salt Lake County has been charged in Utah Third District Court with five counts of Securities Fraud, one count of Sales by an Unlicensed Broker-Dealer or Agent, one count of Sale of an Unregistered Security, and one count of Pattern of Unlawful Activity. Mylonakis' sister, Stacie Hicks of Salt Lake County, was charged with one count of Sales by an Unlicensed Broker Dealer or Agent and one count of Sale of an Unregistered Security. All charges are either second or third degree felonies.

The defendants sold stock to more than 70 investors—co-workers, friends and family members—and collected over \$60,000. Mylonakis and Hicks told investors Hide-A-Light is in the business of manufacturing a cylindrical trim, which attaches to the soffit and fascia of a building concealing Christmas lights until needed. The defendants told investors they needed money for production of the cylindrical trim.

Evidence from bank records reveals that investors' money which was deposited was subsequently taken out in cash or transferred to other accounts. In some cases, the investor's check was cashed at the investor's bank.

The Utah Department of Commerce, Division of Securities is interested in talking to any other individuals who may have purchased Hide-A-Light stock certificates. Concerned individuals may contact the Division of Securities at 801-530-6600.